

THE STAFFORD NEWS



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2011- 2012 Banner Years for Stafford!



Bond Rating Upgraded

Standard & Poor's upgrade means County's bonds are rated AA by all three major ratings agencies

Board Reduces Real Estate Tax

The average residential tax bill is down 11% over the last five years (inflation adjusted).

Public Safety

Stafford had the lowest crime rate per capita among surrounding localities, decreasing by 17% from 2000 – 2010.

Job Growth and Business Growth Lead Virginia

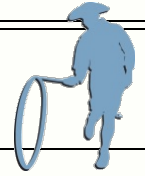
Stafford was first in job growth in large communities in Virginia from 2006 to 2011, and fourth in business growth by percentage of growth from 2005 to 2010.

Education Receives More Funding

Board continues to invest in teachers and students. The Proposed FY13 Budget provides the largest operating transfer in Stafford's history.

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Fiscal Stewardship



- Unallocated Fund Balance (\$29.1 million) met Board goal of 12 percent of General Fund Revenues
- Ended FY 2011 with \$6.6 million positive results of operation
- Stafford County Public Schools had \$3.2 million positive results of operation
- Board reduced real estate tax in 2010 and 2011
- Stafford has seventh-highest median household income in the United States

Strong Financial Practices

Stafford adheres to several **strict financial policies** that include maintaining a balanced budget, borrowing money only for capital projects, maintaining reserves, estimating revenues conservatively and spending less than adopted budgets that have improved the County's financial standing.

- Cut General Administration to 2005 levels
- Consistently lowered taxes
- Increased funding to education and public safety
- Strengthened fiscal reserves

Bond Rating Upgraded

Standard and Poor's upgraded Stafford's bond rating in July 2011 from **AA-** to **AA**. The agency said Stafford's has **strong economic fundamentals** and **good financial policies and practices**, which have helped management maintain what Standard and Poor's considers a **strong financial performance** despite the recession's effect on housing values and economically sensitive revenue. A high bond rating means that the County can borrow money at a **low cost**, ultimately **saving taxpayer money**.



Board Increases Funding

Proposed FY13 Budget provides **largest operating transfer** in Stafford's history and **single largest increase** in the FY13 Budget.

	FY12	FY13	Change
Operating	\$101.7 m	\$ 105.7 m	+ \$4.0 m

With pending General Assembly decisions, the schools have an increased buying power of approximately \$12 million.

Capital Improvements

The Adopted FY12-2017 Capital Improvement Program allows for \$203.8 million for our debt capacity. The schools have \$144.3 million of \$203.5 million dollars, which is 75% of our debt capacity.

Education

Rising Test Scores

SOL Scores	2009	2010	2011
Math	87	89	90
English	89	91	91

100% of Stafford's Schools are Fully Accredited!

On-Time Graduation Rate	2009	2010	2011
	89%	91%	92%





Education

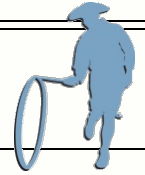
Total School Operating Budget by Federal, State and Local Contributions FY08 - Proposed FY13

	FY08	FY09	FY10	FY11	FY12	Proposed FY13
Federal Funds	\$8,951,171	\$1,353,000	\$1,450,000	\$1,620,000	\$1,620,000	\$1,925,000
State Funds	\$108,797,789	\$114,976,308	\$106,053,574	\$96,532,132	\$103,014,406	\$108,541,610
County Funds	\$102,317,432	\$102,774,959	\$102,736,533	\$100,693,775	\$101,693,774	\$105,725,774

FY08-FY12: adopted budgets; FY13: proposed budget

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Economic Development



Commercial Construction

1.1 million square feet in pipeline; 66,000 square feet; constructed; 426,000 square feet under construction

10-Point Plan

The Economic Development 10-Point Plan promotes and enhances Stafford's business friendly-climate. The vision is to make Stafford a more desirable community and business location by providing: job opportunities for citizens; world-class school system; modern public safety services; and abundant parks and recreational opportunities. Implementation of the plan continues.

Retail Study Underway

Stafford has been working with a retail consultant to help define trade areas, understand the spending patterns and what the retail gap is. We are working to create marketing collateral that will better position the County in front of retailers.

Business Advisory Committee

This is the first partnership among the Board, staff and businesses. Meetings are held throughout the year.

Research & Tech Park

This research park at the Quantico Corporate Center would focus on the defense and intelligence communities, where academia, government and the private sector could collaborate to educate the workforce and conduct cutting-edge research that would attract corporate investment and well-paying jobs. Classes are already being taught at the center by the University of Mary Washington. An official opening is expected this fall.



Stafford Leads Virginia

Stafford's business-friendly efforts paid off once again in strong job growth numbers. According to the Virginia Employment Commission, Stafford led the entire Commonwealth of Virginia in job growth over the last five years among large communities.

1st in Job Growth

4th in Economic Growth

Stafford's unemployment rate is one of the lowest in Virginia at 4.8%. We also have the 7th highest median household income in the United States at \$94,317, moving up from 12th place since the last ranking

Stafford Does Not Tax Income! The Commonwealth of Virginia taxes income and receives these revenues!

Commercial Revenue

Stafford continues to experience healthy growth in local sales tax revenue. 2011 sales equaled \$10,667,203, representing 5.6% increase in commercial revenue. over 2010 sales tax revenues of \$10,667,203. Our economic success has improved Stafford's ratio of personal property taxes vs. commercial revenue.

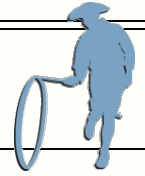
Job Growth and Economy



For the first time in decades, 20% of our tax revenue comes through commercial growth, up from 13% a few years ago, thus **lessening the tax burden** on home owners.

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Infrastructure



The County widened Mine Road. The photo on top was taken during construction; the photo below was after construction ended.

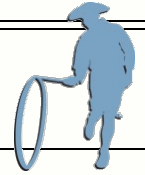
Bond Projects Underway

Stafford continues to work on the transportation and parks bond projects approved by voters in 2008 and 2009.

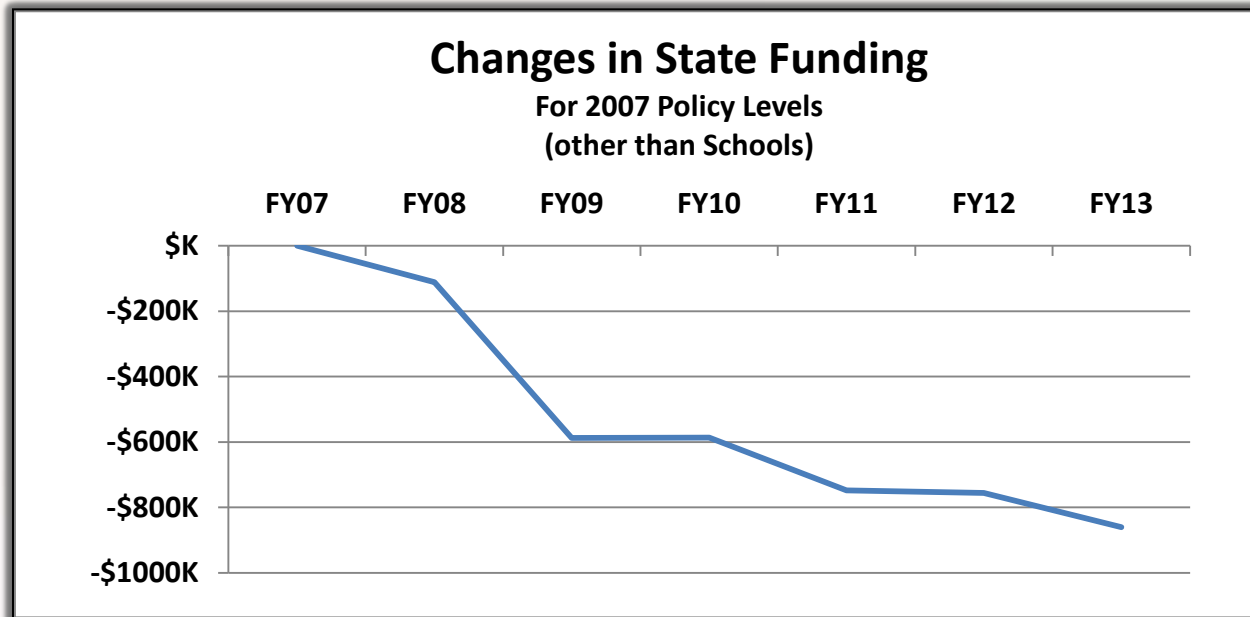
Safety improvements are underway on **Mountain View**, **Brooke** and **Poplar** roads. Expansions are scheduled at the **VRE lots at Leeland and Brooke**, and are scheduled to be completed this year. In addition, the **Staffordboro commuter lot** will be expanded by more than 1,000 parking spaces. Voter-approved parks projects are also underway at **Chichester Park**. Master planning at **Musselman Park** is underway, and planning has started on replacing the **Curtis Park pool**.

Enhanced Parks

Construction on the **Belmont-Ferry Farm Trail** with walking and bike paths has started. Sidewalks at **Falmouth Bottom** are also being built. Improvements are also underway at **Smith Lake Park** and ADA accessibility upgrades are also planned at numerous other parks. **Government Island**, opened in 2009, continues to draw visitors from all over the country.



Budget Challenges

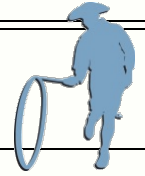


Impact of State Funding Changes For FY13*

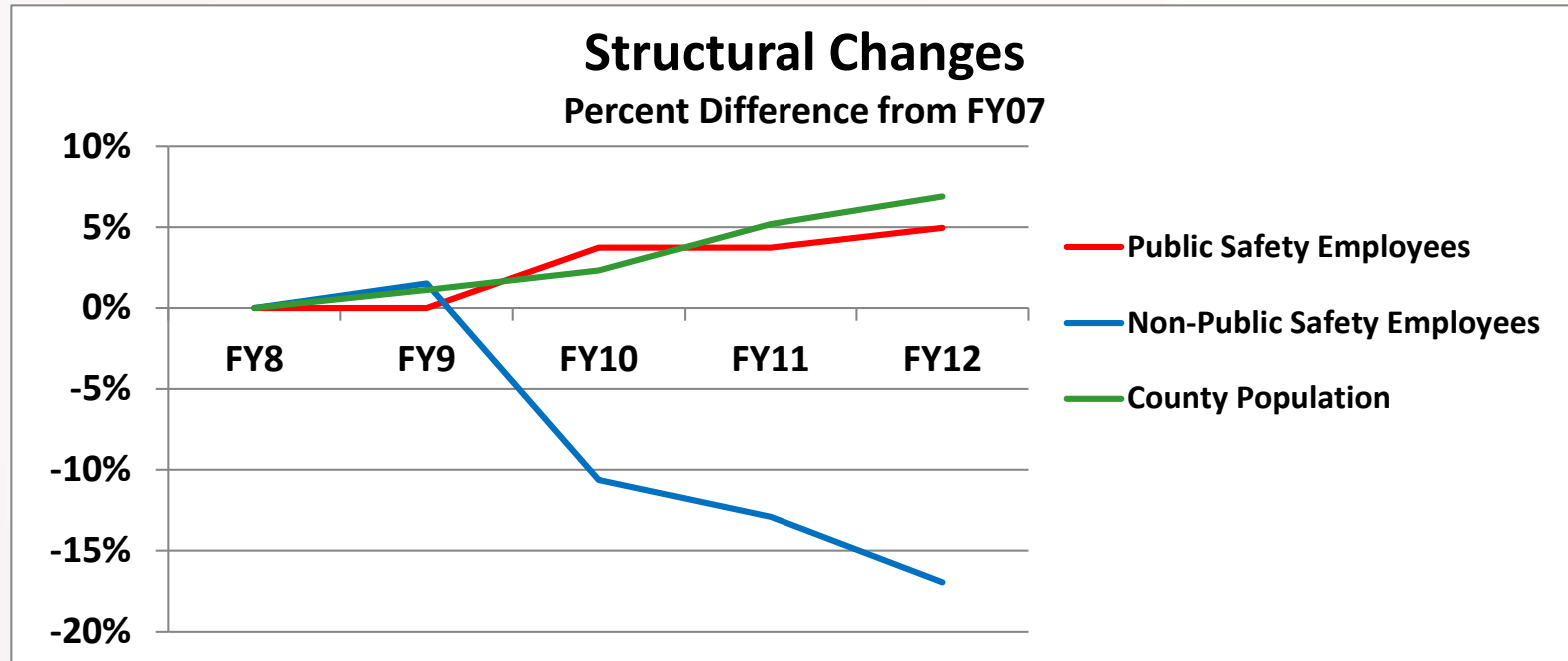
Less State Funding	
Aid to Localities, Reduced Local Fines	\$717,898
State Mandated Increases	
Increase to County Agencies (VRS/Basic Life Increases)	\$1,234,272
Contingency for implementation of VRS 5/5	\$ 505,000
Corrections (Reduction in Per Diem payments)	\$ 688,000

Total Change:
- \$3,145,170

*Changes from FY12 Virginia Policies



Stafford by the Numbers

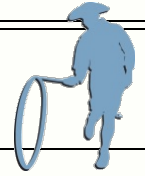


Since 2008, Stafford County has:

- 8,464 more residents
- 26 more deputies and firefighters (public safety)
- 67 fewer non-public safety employees (county administration)

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FY13 Budget – Measured Approach

The FY13 Budget reflects sound **fiscal management**, focusing on **core services**, increasing **business opportunities** and **job creation**, and **low taxes**. We have adhered to a steady responsible course by continuing to focus on these priorities. We cut general government to 2005 levels, lowered taxes, increased funding for education and public safety and strengthened fiscal reserves, all while our population continues to increase. The Board is trying to **increase funding for its priorities for the community** - public safety, education, infrastructure, and economic development, while also trying to **keep taxes low** for citizens.

